GOVERNMENT OF INDIA
COMMUNICATIONS
LOK SABHA

UNSTARRED QUESTION NO:2611
ANSWERED ON:05.12.2001
UTILISATION OF NETWORK OF POST OFFICES
SUBODH MOHITE

Will the Minister of COMMUNICATIONS be pleased to state:

(a) whether the Government propose to utilise vast network of post offices to retail financial services and products of different entities;

(b) if so, the details thereof;

(c) whether the Department has reached any agreements with private parties in this regard;

(d) if so, the details thereof alongwith the revenue to be generated from these agreements; and

(e) the areas where this additional revenue is to be utilised?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS (SHRI TAPAN SIKDAR)

(a) to (e): Yes, Sir. The Department of Posts has entered into agreements with private and public sector organisations for retailing their financial services like distribution of mutual funds and micro-credit, electronic fund transfer and international money transfer. These arrangements have been done recently and the revenue earn by the department can be gauged only after sometime. Revenue so earned is credited to government account.